

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 270

February 11, 2011

SUMMARY OF BILL: Creates a rebuttable presumption that price-gouging has occurred if upon declaration of or during a state of emergency, the price of specified goods or services increases 25 percent or more from the average price of those goods or services during the 30 days prior to the declaration. Creates a penalty of a fine of up to three times the amount of gross profits earned by the violation, and is a Class B misdemeanor under the Consumer Protection Act.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- There will not be a sufficient number of prosecutions for state or local governments to experience any significant increase in revenue or expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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